

Thomas-Jensen Affirmation

Exhibit # 111

**UNITED STATES DISTRICT COURT FOR
THE DISTRICT OF RHODE ISLAND**

STATE OF NEW YORK; et al.,

Plaintiffs,

v.

DONALD TRUMP, in his official capacity as
President of the United States; et al.,

Defendants.

C.A. No. 1:25-cv-00039-JJM-PAS

Declaration of The Honorable Michael S. Pieciak

I, Michael S. Pieciak, hereby declare:

1. I am the STATE TREASURER of VERMONT, a position I have held since 2023.

As STATE TREASURER, I have a leadership role in the management and investment of state funds, issuing all state bonds authorized by the General Assembly, and serving as the central bank for state agencies. I also manage the state's cash balances of approximately \$1.7 billion, in addition to aiding in the administration of three major pension plans, the deferred compensation plan, and the defined contribution plan for State employees, teachers, and participating municipalities.

2. As the STATE TREASURER, I have personal knowledge of the matters set forth below or have knowledge of the matters based on my review of information and records gathered by my staff in the routine course of their duties.

3. I am providing this declaration to explain certain impacts on the State of Vermont of the funding policies enumerated in the memorandum “Temporary Pause of Agency Grant, Loan, and Other Financial Assistance Programs” by Matthew J. Vaeth, Acting Director of the Office of Management and Budget (January 27, 2025) (“OMB Memo”) which pauses all activities related to obligation or disbursement of all Federal financial assistance, and other relevant agency activities that may be implicated by certain executive orders. Although this memorandum was purportedly rescinded on January 29, 2025, the White House Press Secretary Karoline Leavitt posted on the social media platform X that “(t)his is NOT a rescission of the federal funding freeze. It is simply a rescission of the OMB memo.”
4. Moreover, even after the OMB memo was “rescinded” my office has been contacted by executive-branch agencies, other government offices, and non-governmental organizations relaying problems and concerns about accessing funding.
5. For example, I was recently informed that two Vermont providers of Head Start child care have had problems accessing funding, even after the OMB memo was rescinded last week. Vermont subsidizes childcare and it would cost the state money to ensure adequate childcare if those organizations were not able to continue to operate with federal funding.
6. The State Treasurer’s Office takes its responsibilities for the management of state funds seriously, managing the resources within its purview effectively and efficiently and promoting prudent financial practices in the State of Vermont.

7. According to the U.S. Department of the Treasury, Bureau of the Fiscal Service, in Federal Fiscal Year 2024, the State of Vermont received approximately \$2.87 billion in federal funding (not including Social Security).
8. In the State's Fiscal Year 2025, the State of Vermont's Operating Budget totaled \$8.6 billion.
9. The State of Vermont depends upon federal funding as a major piece of its annual operating budget to meet critical obligations for Vermonters. These funds are not only necessary to ensure the efficient operation of essential services, but also to maintain the economic stability of our state. Federal funding supports key government programs such as law enforcement, elections, public education, healthcare, infrastructure projects, public safety initiatives, and social welfare programs for vulnerable populations.
10. Federal funding also supports Vermont disaster recovery efforts. For example, Vermont received over \$83 million in emergency relief funding from FEMA to help communities rebuild after devastating storms and flooding that occurred in July 2023.
11. Any further blanket pause in federal funding will place immediate and substantial strain on the state's financial resources and creates great uncertainty for Vermonters on their immediate fiscal futures. Vermont's fiscal operations depend on the receipt of these funds, as they have been regularly appropriated and disbursed historically. If these funds were to be eliminated, Vermont would experience significant hardships that directly impact its residents, especially those in rural and underserved communities.

12. The pause in funding has a cascading effect on Vermont's capacity to provide public services. For example, many vital State operations, such as our Agencies of Education and Transportation, and our Secretary of State depend on the continued receipt of these funds, as they have been regularly appropriated and disbursed historically. If these funds were to be eliminated, Vermont would experience significant hardships that directly impact its residents, especially those in rural and underserved communities.

A handwritten signature in blue ink, appearing to read 'M. Pieciak', written over a horizontal line.

Hon. Michael S. Pieciak
State Treasurer
State of Vermont